



# Department of Justice

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## **JUSTICE DEPARTMENT REQUIRES WELLS FARGO & COMPANY AND FIRST SECURITY CORPORATION TO MAKE DIVESTITURES IN FOUR STATES**

WASHINGTON, D.C. -- The Department of Justice today announced that Wells Fargo & Company and First Security Corporation have agreed to sell 37 branch offices with approximately \$1.4 billion in deposits in New Mexico, Nevada, Utah, and Idaho in order to resolve antitrust concerns about the companies' pending merger. The Attorneys General of the four states assisted the Antitrust Division in its investigation.

Under the agreement, the companies have agreed to divest 21 branches in New Mexico with \$740 million in deposits, nine branches in Nevada with \$499 million in deposits, two branches in Utah with \$65 million in deposits, and five branches in Idaho with \$119 million in deposits. The divestitures will include the commercial and consumer loans, including small business and certain middle market loans associated with the divested branches. In addition, the divested branches will have the opportunity to hire certain employees, including small business and middle market loan officers. Wells Fargo also has agreed that it will not take steps to preclude other financial institutions from leasing or purchasing any bank branches that it may close due to consolidation resulting from this merger.

"These divestitures ensure that consumers, including small and medium-sized businesses, will continue to have choices for banking services, and continue to enjoy the benefits of competition," said Joel I. Klein, Assistant Attorney General in charge of the Department's Antitrust Division. "As a result, consumers in all four of these states will continue to receive competitive loan rates and other banking services."

The proposed merger is subject to the final approval of the Board of Governors of the Federal Reserve System. The Department said that it will advise the Federal Reserve Board that, subject to divestiture of the branch offices and associated loans and deposits, the Antitrust Division will not challenge the merger.

Wells Fargo & Company is headquartered in San Francisco, California and is the seventh-largest bank holding company in the United States. It has \$234 billion in assets and \$146.1 billion in deposits and operates branches in 23 states.

First Security Corporation is headquartered in Salt Lake City, Utah. It has \$22.5 billion in assets and \$13.2 billion in deposits and has branches located in Utah, Idaho, Nevada, New Mexico, California, Oregon, and Wyoming.

A list of the branches to be divested is attached.

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**Wells Fargo/First Security Branch Divestiture List**

State	County	Bank	Branch Name	Address	City
ID	Blaine	Wells Fargo	Ketchum	491 Sun Valley Road E	Ketchum
ID	Blaine	Wells Fargo	Hailey	205 N. Main Street	Hailey
ID	Ada	First Security	State Street-Boise	433 North 16 <sup>th</sup> Street	Boise
ID	Ada	First Security	Franklin and Cole	80 South Cole Road	Boise
ID	Canyon	First Security	Nampa West	2024 Caldwell Blvd.	Nampa
NM	Bernalillo	First Security	East Central	5301 Central Avenue NE	Albuquerque
NM	Bernalillo	First Security	Eubank	2101 Eubank Blvd. NE	Albuquerque
NM	Bernalillo	First Security	Adobe Acres	3733 Isleta Blvd., SW	Albuquerque
NM	Bernalillo	First Security	West Central	5228 Central Avenue SW	Albuquerque
NM	Bernalillo	First Security	Del Norte	4221 San Mateo Blvd.	Albuquerque
NM	Bernalillo	First Security	Manzano	780 Juan Tabo Blvd. NE	Albuquerque
NM	Bernalillo	First Security	Sandia Plaza	3201 Juan Tabo NE	Albuquerque
NM	Bernalillo	First Security	Grand Avenue	500 Grand Avenue NE	Albuquerque
NM	Bernalillo	First Security	Gibson	5401 Gibson Blvd. SE	Albuquerque
NM	Bernalillo	First Security	Cottonwood-Albuquerque	10050 Coors Bypass Blvd. NW	Albuquerque

State	County	Bank	Branch Name	Address	City
NM	Bernalillo	First Security	Coronado	5901 Menaul Blvd. NE	Albuquerque
NM	Bernalillo	First Security	Jefferson	5501 Jefferson NE	Albuquerque
NM	Bernalillo	First Security	Academy	6701 Academy NE	Albuquerque
NM	Bernalillo	First Security	Smiths Guadalupe	6125 Fourth Street NW	Albuquerque
NM	Bernalillo	First Security	Albertson's South Coors	6600 Central Avenue SW	Albuquerque
NM	Bernalillo	First Security	Carlisle	1422 Carlisle Blvd. NE	Albuquerque
NM	Bernalillo	First Security	Price Rite Arenal	1601 Arenal Road SW	Albuquerque
NM	Bernalillo	First Security	Cedar Crest	12127 North Highway 14	Cedar Crest
NM	Valencia	First Security	Albertson's Los Lunas	2351 Main Street SE	Los Lunas
NM	Dona Ana	First Security	Telshor	795 S. Telshor Blvd.	Las Cruces
NM	Sandoval	First Security	Rio Rancho	3735 Southern Blvd.	Rio Rancho
NV	Clark	First Security	Tropicana/Eastern	4813 S. Eastern	Las Vegas
NV	Clark	First Security	Rainbow/Edna	2925 S. Rainbow	Las Vegas
NV	Clark	First Security	The Lakes	9021 W. Sahara	Las Vegas
NV	Clark	First Security	Sahara	2980 W. Sahara	Las Vegas
NV	Clark	First Security	East Flamingo	1690 E. Flamingo	Las Vegas

State	County	Bank	Branch Name	Address	City
NV	Clark	First Security	North Las Vegas	4050 Losee Road	Las Vegas
NV	Clark	First Security	Green Valley	701 N. Valle Verde	Henderson
NV	Carson City	First Security	Carson City	901 N. Stewart	Carson City
NV	Douglas	First Security	Stateline	229 Kingsbury Grade	Stateline
UT	Summit	Wells Fargo	Park City	1776 Park Avenue	Park City
UT	Box Elder	Wells Fargo	Box Elder	110 South Main Street	Brigham City